

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA  
MIAMI DIVISION

Case No.: 22-cv-22538-ALTMAN/REID

DOMINIK KARNAS, *et al.*,

Plaintiffs,

v.

MARK CUBAN, *et al.*,

Defendants.

/

**DEFENDANTS MARK CUBAN’S AND DALLAS MAVERICKS LIMITED d/b/a  
DALLAS MAVERICKS’ RESPONSE TO PLAINTIFFS’ NOTICE OF SUPPLEMENTAL  
AUTHORITY [ECF NO. 242] REGARDING DEFENDANTS’ OMNIBUS MOTION TO  
DISMISS THE SECOND AMENDED COMPLAINT [ECF NO. 189]**

Pursuant to S.D. Fla. Local Rule 7.8, Defendants MARK CUBAN and DALLAS MAVERICKS LIMITED d/b/a DALLAS MAVERICKS respond to Plaintiffs’ Notice of Supplemental Authority [ECF No. 242] concerning a recent final judgment (the “Final Judgment”) entered by the Honorable Edgardo Ramos of the Southern District of New York in *Securities and Exchange Commission v. Genesis Global Capital, LLC and Gemini Trust Company, LLC*, No. 1:23-cv-00287-ER, ECF No. 56 (S.D.N.Y. March 18, 2024), as follows:

We previously addressed why the non-binding, out-of-circuit motion to dismiss decision in *Genesis* is factually distinguishable from our case. ECF No. 240. Now, Plaintiffs’ most recent notice of supplemental authority alerts the Court that defendant Genesis Global Capital, LLC (“Genesis”) has settled with the Securities and Exchange Commission (“SEC”).

Genesis’s decision to settle with the SEC has no bearing on the Court’s decision on Defendants’ Omnibus Motion to Dismiss the Second Amended Complaint [ECF No. 189]. The first paragraph of the Final Judgment makes clear that Genesis did not admit liability on the facts alleged by the SEC. *See Genesis*, ECF No. 56, at 1 (“Defendant Genesis Global Capital, LLC . . .

consented to entry of this Final Judgment without admitting or denying the allegations of the Complaint[.]”). Simply put, a party’s decision to settle a case is entitled to no precedential weight.

Date: March 28, 2024

Respectfully submitted,

/s/ Christopher E. Knight

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**CERTIFICATE OF SERVICE**

I hereby certify that on March 28, 2024, the foregoing document was electronically filed with the Clerk of the Court using CM/ECF. I also certify that the foregoing document is being served this day on all counsel of record via the Court's CM/ECF which will send notification of such filing to all attorneys of record.

*/s/ Christopher E. Knight*

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